

Central Indiana Regional Development Authority (IC 36-7.7)

Why a Regional Entity?

A Regional Development Authority for Central Indiana, with be established under State Statue to:

- Foster collaboration, cooperation and to speak with one voice,
- Align the public sector on key (regional) issues to help drive key initiatives in Central Indiana,
- Work collaboratively to enhance region and quality of place, rather than addressing in incoherently, and
- Promote and invest in strategies that play to the region's strengths, to position Central Indiana as a magnet for world class talent & innovation.

Why Now?

- Indiana is at a critical inflection point and has had record breaking job and investment commitments,
- This is an opportune time, as leaders and policymakers refocus on creating jobs, developing highly skilled workforce, and attracting residents and workers to ensure long term success,
 - This regional effort was proven most recently with the Regional Economic Acceleration and Development Initiative (READI) investment process provided.
 - READI provided a perfect opportunity for our municipalities to collaborate most recently around the White River Regional Opportunity Initiative (WR-ROI) resulting in a \$50M ask and a \$20M award.
 - The WR-ROI Region is made up of three Central Indiana counties – Hamilton, Madison, and Marion – as well as Zionsville in Boone County, and McCordsville in Hancock County. The cities and towns of Carmel, Fishers, Noblesville, Westfield, Anderson, Indianapolis, Zionsville, and McCordsville.

Purpose of CIRDA:

- To acquire, construct, equip, own and finance projects/facilities for the benefit of the eligible political subdivisions, within the CIRDA region.
 - Most immediately, the RDA will accept the READI funding and distribute it to the municipalities/projects funded with the \$20M award.
- To better position Central Indiana for additional READI (future rounds) resources.
- To better position Central Indiana for more regional grant funding in the future.
- To fund and develop projects related to:
 - Economic Development
 - Regional Trails or Greenways
 - Any other Capital Infrastructure to enhance the region with the goal of attracting people or business

Future CIRDA Membership:

- Phase 1: READI WR-ROI Members
- Phase 2: Lawrence, Beech Grove, Speedway
- Phase 3: Additional membership from the entire Indianapolis-Carmel-Anderson MSA